



Program Comparison Summary

	CWSRF	DWSRF	General Resolution
Interest Rate	2% below AAA tax-exempt market rate	2% below AAA tax-exempt market rate	Tax-exempt rate for AA rated bonds
Term	Up to 30 years	Up to 20 years and 30 years for disadvantaged communities.	Up to 30 years
Fees	Fees apply	Fees apply	No fees
Legal Costs	Local bond counsel costs	Local bond counsel costs	Local bond counsel costs
Forgiveness Available?	Yes-to eligible borrowers	Yes-to eligible borrowers	No
Eligibility	Must be eligible project	Must be eligible project on IUP	All capital improvement projects
Refinancing Available?	Yes	No	Yes
How are funds Disbursed?	Reimbursed as costs are incurred	Reimbursed as costs are incurred	Disbursed in full to borrower at closing
Davis-Bacon Applicable?	Yes	Yes	No
Environmental Reviews?	Yes	Yes	No
Arbitrage/Rebate Apply?	Not likely	Not likely	Yes
Interim Loans Available?	Yes	Yes	No
Loans Prepayable?	Usually	Usually	No
When Apply?	Throughout Year	Throughout Year	Spring and Fall Issues
Who do I contact?	Kelley Wheeler	Kelley Wheeler	Toni Reed